Annual Shareholder Report
April 30, 2026

Cantor Fitzgerald Government Money Market Fund Investor Shares

CFGXX

Fund Overview

This annual shareholder report contains important information about Cantor Fitzgerald Government Money Market Fund for the period of May 1, 2025 to April 30, 2026. The Fund is a “Feeder Fund” that invests all of its assets in a “Master Fund". You can find additional information about the Fund at https://www.cantormmf.com/documents.html. You can also request this information by contacting us at 1-800-647 1568.

What were the Fund costs for the last year?

(based on a hypothetical $10,000 investment)

Class Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Investor Shares[1]	$31	0.30%

[1] The expense table reflects the Fund’s own expenses and its share of the expenses and expense waivers, if any, allocated from its related Master Fund.

Key Fund Statistics

FUND STATISTICS	
Total Net Assets	$586,140,336
# of Master Fund Portfolio Holdings	138
Total Advisory Fees Paid (includes Administration Fees)	$778,797
Seven-day current yield[1]	3.40%
Seven-day effective yield[1]	3.46%
Weighted average maturity[2]	41 days

[1] Yields will fluctuate.

[2] Weighted average maturity provided is that of the related Master Fund, which is actively managed and its weighted average maturity will differ over time.

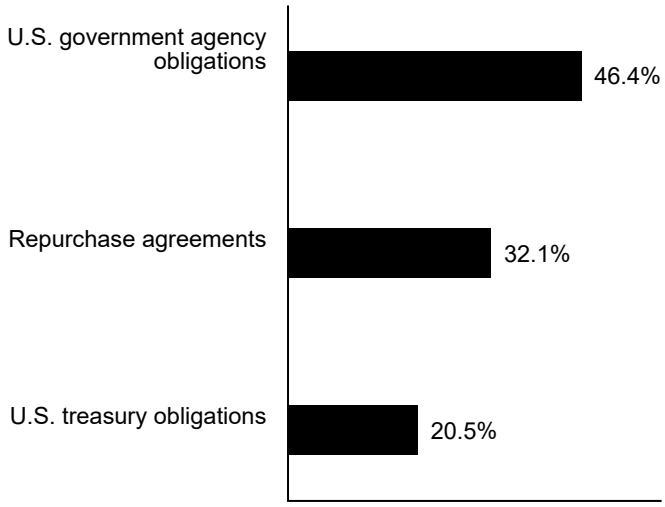
What is the Fund’s investment objective?

Maximum current income consistent with liquidity and the preservation of capital. The Fund and the Master Fund have the same investment objective.

Top 5 Master Fund Holdings (% of Net Assets)

Fixed Income Clearing Corp. (State Street Bank and Trust Co.) Repurchase agreement, 3.640%, due 05/01/26	23.8%
J.P. Morgan Securities LLC Repurchase agreement, 3.650%, due 05/01/26	4.1
U.S. Treasury Floating Rate Notes, 3.825%, due 05/01/26	2.1
J.P. Morgan Securities LLC Repurchase agreement, 3.760%, due 07/29/26	2.1
U.S. Treasury Floating Rate Notes, 3.741%, due 05/01/26	1.5

Master Fund Portfolio Composition (% of Net Assets)



Additional Information

If you wish to view additional information about the Fund, please visit:

- For the prospectus, shareholder reports, financial statements and holdings: https://www.cantormmf.com/documents.html
- For proxy voting information: https://vds.issgovernance.com/vds/#/NDQx/FundFamily=322

Phone: 1-800-647 1568